



LETTER & FORM FORTHCOMING RE FRONT GATE REGISTRATION

July 22, 2016

Within the next several days, a letter and form will be sent to all registered owners and tenants to complete. While it may seem redundant, the Association wants to make sure all gate clickers and access cards are accounted for and properly registered.

There will be a chance to exchange (at no cost) those clickers or cards that have illegible digits or codes. You may also buy extra cards or clickers at that time (\$40 for a clicker and \$10 for an access card). As of now, the tentative date for the exchange or purchase is August 6, 2016, at the Meeting Room at Bldg 7610. If this date does not work, you may exchange or pick up new cards and clickers at the offices of Bartlein & Company, Inc at 3944 State St #200. For those owners who rent their units and would like to authorize their tenants or agents to pick up the new items, please make sure to send your tenants/agents a note authorizing them to do so. Otherwise, a delay may occur. Please stay tuned for further information.

BIKE RACKS PURGED

Thank you for removing your bikes on the schedule date of June 20th. Every so often, the Association needs to purge the bike racks to get rid of abandoned bikes. If you want to claim your bike, please call the number below and provide specific description of your bike. Unclaimed bikes will be donated to charity.

Speaking about bikes, someone recently reported that their bikes were stolen from the bike rack. Apparently, the lock or cable was cut off. If you see anything suspicious, please call "911" and report. Thank you.

ASSOC WELCOMES NEW MEMBERS

The Association would like to welcome its latest members: Mr. & Mrs. N. Vanderwoude, Mr. & Mrs. A. Rudnick.

INSPECTING WATER SUPPLY LINE SUGGESTED

Underneath your kitchen and bath sinks, behind your toilet, and behind your washer & your refrigerator (if you have an ice maker), is a pressurized hose that provides water. It would be prudent to replace them once in a while to prevent sudden burst. Otherwise, once a hose bursts, it can cause significant damage to your unit and those units nearby. Additionally, once every few months, you may want to turn the valves to make sure they're not frozen and still properly work when needed.

ALL VEHICLES MUST BE CURRENTLY REGISTERED EVEN IF PARKED IN ONE'S ASSIGNED SPACE

As a reminder, all vehicles at the Development must be currently registered, even if it is parked in one's designated parking stall. Additionally, vehicles in unroadworthy or non-operational condition are prohibited from being parked or stored as well.

REPORT BURNT OUT LIGHT BULBS

If you notice any common area light that is burnt out around the complex, please call or send an email to JamesN@Bartlein.com. For efficiency sake, please include all the specific details as to type and location. If able, please include a photo. Thank you.

ALL EXTERIOR ALTERATIONS REQUIRE BOARD'S PRE-APPROVAL

In order to keep things uniform, all exterior alterations (doors, windows, patio flooring, etc.) must have the Board's pre-approval. Otherwise, the Board will ask you to restore the altered item at your own cost or have it done and pass all related costs on to you. When in doubt, make your request known to the Board. To request for consideration, please email your request with specs, photos or plans to the Board, c/o Mgmt, at the address below. Please do so at least 7-10 days before a board meeting. Thanks.

MAINTENANCE CONCERNS? CALL MANAGEMENT

If you see a maintenance issue around the complex, please call 569-1121 #204 or send an email to JamesN@Bartlein.com. Exterior maintenance may not always be the Association's responsibility but please contact Property Mgr, James Nguyen, for clarification.

ASSOCIATION TO REPAIR FAULTY PRESSURE REGULATOR AND BILL UNIT OWNER

In order to prevent damage to the foundation, seepage to lower units, and wasting of water, the Association will be replacing a faulty (leaking or one that makes loud noise) pressure regulator if it is not dealt within a week or less after a notice is distributed to the unit. All related costs will be passed on to the unit owner.

PLEASE CHECK FOR LATEST INFO ON ASSOCIATION WEBSITE

The official website address for our Association is <http://EucalyptusGrove.org>. For your convenience, you can find important information and documents (CC&R's, By-Laws, Amendments, Guidelines, newsletters, agendas, minutes, notices, and other published correspondence) posted there. Many times the minutes have more information than what is in the newsletters. It is essential that all owners & residents are aware of the rules and regulations. In addition, if you have tenants, you are responsible for making sure they receive copies & comply with the rules. Thank you.

NEW INFORMATION NEEDED

It is important that information is kept current to ensure that all appropriate parties receive newsletters, e-mail or special mailings, and for emergency purposes. In addition, to help you in your dealings with lenders, the Association keeps track of the owners / tenants ratio. Thank you.

PLEASE CALL FOR FASTER RESPONSE WITH MAINTENANCE ISSUES

If you have a maintenance issue, please call Management rather than sending an email. You may dial 805-569-1121 #204. Thank you.

BOARD MEETING SCHEDULED; REQUEST IN WRITING;

The next monthly Board Meeting is scheduled for **Thursday, August 11, 2016**, at 6PM, in the Meeting Room at 7610 Hollister Ave, Goleta. Unless otherwise notified, the board meetings are usually on the 2nd Thursday of the month. All owners are welcome. If you have a specific request for the Board to review, please put it in writing and send it at least 10 days before the meeting (to the address below). The agenda is sent, posted at the mailbox area and/or posted on the website at least 4 days before.

If you rent, you are responsible to forward the newsletter to your tenants. Thank you.

Prepared by: **BARTLEIN & COMPANY, INC.**
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Email: jamesn@bartlein.com

 **Bartlein
& Company, Inc.**

Financial Summary

June, 2016

EUCALYPTUS GROVE HOMEOWNERS ASSOC.
7600 HOLLISTER - GOLETA

Ref EG

	Current Month	% of Budget	Year-to-Date	% of Budget	Annual Budget
BEGINNING BALANCE	5,000.00		5,000.00		
MAINT. FEES/ASSESSMENTS	65,330.00	8.2%	393,393.39	49.5%	794,760.00
LATE FEES	- 0 -	N/A	269.57	N/A	N/A
OTHER INCOME	80.00	N/A	410.00	N/A	N/A
TOTAL INCOME	65,410.00	8.2%	394,072.96	49.6%	794,760.00
CLEANING & JANITORIAL	880.00	7.3%	4,365.00	36.4%	12,000.00
ELECTRIC	1,280.33	6.1%	8,766.83	41.7%	21,000.00
LANDSCAPE MAINTENANCE	5,394.00	8.3%	32,364.00	49.8%	65,000.00
LANDSCAPE SUPPLY & EXTRAS	475.00	1.6%	24,927.35	83.1%	30,000.00
MANAGEMENT FEES	2,558.00	8.3%	15,348.00	50.0%	30,696.00
PAINTING & DECORATING	- 0 -	0.0%	348.00	17.4%	2,000.00
POOL MAINT & SUPPLIES	1,163.82	7.8%	6,788.27	45.3%	15,000.00
POOL HEATING (GAS)	618.74	7.3%	4,451.31	52.4%	8,500.00
REPAIRS & MAINTENANCE	4,029.61	8.1%	36,192.87	72.4%	50,000.00
RUBBISH REMOVAL	3,916.01	7.8%	23,660.46	47.3%	50,000.00
PATROL/ALARM SERVICES	- 0 -	0.0%	- 0 -	0.0%	2,500.00
SUPPLIES	311.07	5.2%	2,391.44	39.9%	6,000.00
WATER & SEWER	2,313.21	9.3%	11,321.41	45.3%	25,000.00
INSURANCE	- 0 -	0.0%	- 0 -	0.0%	100,000.00
PEST CONTROL	- 0 -	0.0%	1,547.46	38.7%	4,000.00
PROFESSIONAL FEES	(150.00)	-3.8%	1,575.00	39.4%	4,000.00
TELEPHONE EXPENSE	0.14	0.0%	283.00	47.2%	600.00
MISCELLANEOUS EXPENSE	18.00	0.9%	574.88	28.7%	2,000.00
OPERATING EXPENSES	22,807.93	5.3%	174,905.28	40.8%	428,296.00
RESERVE EXPENDITURES	- 0 -	0.0%	2,830.00	0.5%	514,600.00
TOTAL EXPENDITURES	22,807.93	2.4%	177,735.28	18.8%	942,896.00
CASH FLOW:Income-Expenses	42,602.07	-28.8%	216,337.68	-146.0%	(148,136.00)
INCOME TAX	- 0 -	0.0%	(3,103.00)	155.2%	(2,000.00)
TRANSFER TO RESERVE	(42,602.07)	N/A	(215,111.68)	N/A	N/A
TRANSFER FROM RESERVE	- 0 -	0.0%	1,877.00	1.3%	144,136.00
OTHER TRANSACTIONS	(42,602.07)	-30.0%	(216,337.68)	-152.2%	142,136.00
CURRENT BALANCE	5,000.00		5,000.00		

BALANCE SHEET

JUNE 30, 2016

(Unaudited)

EUCALYPTUS GROVES OWNERS' ASSOCIATION**ASSETS:**

	Operating Account			\$5,000.00
	Savings/Reserves:	Rate (%)		
MM	Community West Bank # 1502484	0.55	\$285,443.62	
12/1/16	CDARS/TriState Capital # 1019106809	0.65	30,000.00	
9/29/16	CDARS/Pulaski Bank # 1019205629	0.47	92,461.05	
9/29/16	CDARS/United Bank # 1019205629	0.47	7,538.95	
11/17/16	CDARS/1st NBC Bank # 1019063743	0.65	90,000.00	
12/15/16	CDARS/Franklin Synergy Bank # 1019150557	0.57	230,000.00	
7/7/16	CDARS/TIB Bank # 1019141973	0.45	40,000.00	
12/15/16	CDARS/Independent Bank # 1018551078	0.86	150,000.00	
10/13/16	CDARS/Park National Bank # 1018960555	0.64	130,000.00	
7/14/16	CDARS/TriState Capital # 1018663259	0.65	30,000.00	
7/14/16	CDARS/Western Alliance Bank # 1018960059	0.57	100,000.00	
9/1/16	CDARS/BTH Bank # 1019115263	0.55	230,000.00	
8/4/16	CDARS/Pulaski Bank # 1019019116	0.57	40,000.00	
7/7/16	CDARS/Five Star Bank # 1018938789	0.57	103,000.00	
7/7/16	CDARS/Western Alliance Bank # 1018938789	0.57	17,000.00	
8/11/16	CDARS/Monarch Bank # 1019042665	0.55	20,000.00	
8/11/16	CDARS/Western Alliance Bank # 1019042665	0.55	130,000.00	
9/8/16	CDARS/Cardinal Bank # 1019130343	0.55	180,000.00	
12/29/16	CDARS/Bank of China # 1019196263	0.51	50,000.00	
8/11/16	CDARS/United Bank # 1018739239	0.65	110,000.00	
10/6/16	CDARS/Santander Bank # 1018941984	0.64	120,000.00	
1/0/00	Other # -----	0.00	<u>0.00</u>	2,185,443.62
	Accounts Receivable:			
	Due From Unit Owners		17,052.05	
	Other Receivables		<u>0.00</u>	17,052.05

TOTAL ASSETS**\$2,207,495.67**

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LIABILITIES:

	Accounts Payable	\$0.00
	Prepaid Assessments	6,131.10

	TOTAL LIABILITIES	6,131.10

FUND BALANCES:

2,201,364.57

TOTAL LIABILITIES & FUND BALANCES**\$2,207,495.67**

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Prepared by:

**Bartlein****& Company, Inc.**

This report was prepared without audit. Balances in savings/reserve accounts are earning interest daily which may be estimated in calculating current balances. Balances in reserve may include funds in transit as of the date of this report.